

nivika.

Q2

Interim report

1 DECEMBER 2023 – 29 FEBRUARY 2024

Nivika Fastigheter AB (publ)



228 MSEK
Net operating income



10 954 MSEK
Property value



691 MSEK
Lease value



96 %
Occupancy rate



584 000 sq. m
Lettable area



45 %
Net to loan value

THE PERIOD IN BRIEF

Q2 December 2023 - February 2024

Figures in brackets refer to the same period last year

- Total rental income increased by 7 % to 168 MSEK (154)
- Net operation income increased by 16 % to 111 MSEK (96)
- The profit from property management increased to 48 MSEK (21)
- Change in value for investment properties amounted to 18 MSEK (-62) whereof realised change in value amounted to 0 MSEK (12)
- Comprehensive income increased to 39 MSEK (-3)
- Earnings per share 0.53 SEK (-0,05)**
- Property value amounted to 10,954 MSEK (10 506)

September 2023 - February 2024

Figures in brackets refer to the same period last year

- Total rental income increased by 7 % to 327 MSEK (305)
- Net operation income increased by 18 % to 228 MSEK (193)
- The profit from property management increased to 94 MSEK (56)
- Change in value for investment properties amounted to 53 MSEK (-244) whereof realised change in value amounted to 1 MSEK (12)
- Comprehensive income increased to 84 MSEK (-141)
- Earnings per share 1.13 SEK (-2,45)**
- Property value amounted to 10,954 MSEK (10 506)

During the second quarter, the total rental income increased to SEK 327 MSEK and the net operating income to 228 MSEK. The value of Nivika's property portfolio aggregates to SEK 11.0 billion at the end of the quarter. During the period, the portfolio has changed both via ongoing and completed constructions and via acquisitions. During the period, four commercial properties were acquired in the Värnamo market area and one one projekt, Stationsallén in Gislaved, with construction starting in the spring. Management properties constitute 92 percent of the property portfolio, where two-thirds of the rental value comes from commercial properties and one-third from residential properties.

The index adjustment of 6.5 percent has been carried out per January 1, 2024, and the annual rent negotiations for residential are completed. Positive letting net has increased the letting rate to 96 percent across the entire portfolio. The contract value as of 29 February 2024 has increased to 691 MSEK.

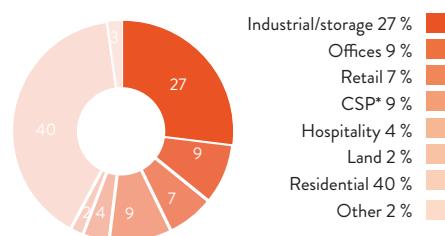
MSEK

	2023/24 6 mån Sep-Feb	2022/23 6 mån Sep-Feb	2022/23 12 mån Sep-Aug
Key ratios			
Rental Income	327	305	612
Net operating income	228	193	415
Profit from property management	94	56	134
Comprehensive income	84	-141	-283
Property value	10,954	10,506	10,629
Lettable area sq m	583,593	531,242	559,418
Economic occupancy rate residential, %	98	97	98
Economic occupancy rate commercial, %	96	96	97
Number of properties, pcs	195	182	182
Number of apartments, pcs	2,590	2,169	2,458
Equity	5,482	4,330	4,919
Cash and cash equivalents	263	196	66
Equity ratio, %	48	39	45
Net loan-to-value ratio*, %	45	54	50
Interest coverage ratio, times	1.7x	1.7x	1.6x
Long-term net asset value per share, SEK**	60.7	83.5	69.9
Earning per share, SEK**	1.1	-2.5	-4.4

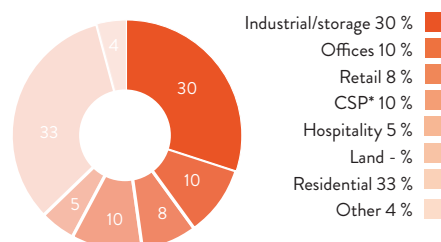
*) Bonds included in last years figures.

**) Right issue carried out in May and November 2023.

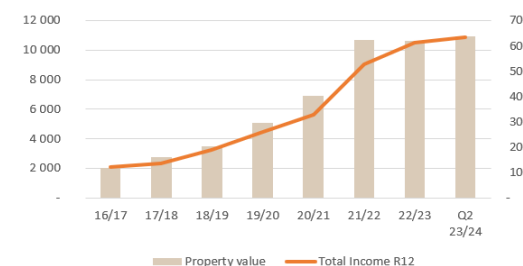
Property value per object type, MSEK



Rent value per object type, MSEK



Property value and total income, MSEK



CEO STATEMENT



Strong quarter -high activity

Increased rental income and improved net operating income

The financial development for the first quarter shows that we continue to gradually increase our earnings. Rental income rose by 7 percent to 327 MSEK (305) and operating net income increased by 18 percent to 228 MSEK (193). The increased net operating income was primarily driven by increased income and cost control. The property portfolio amounts to SEK 11.0 billion (10.5) as of February 29, 2024, and consists primarily of high-yielding properties with a total yearly rental value of 718 MSEK. Two third of the portfolio consists of commercial properties with index-regulated contracts. After the latest index adjustment of 6.5 percent per January 1, 2024, the rents have been received according to agreement. Annual rent negotiations for residentials are completed for Nivika's portfolio and the result is a rent increase based on use value of just over 5 percent on average.

During the first quarter, a commercial property has been completed which is fully let and adds 11 MSEK in annual rental value.

High occupancy rate

It is pleasing that the occupancy rate continues to remain at a high and stable level. The economic occupancy rate was 96 percent for commercial properties and 98 percent for residential properties at the end of the quarter.

In the current property market, there are ongoing opportunities, for property acquisition on attractive terms.

Our local anchoring and knowledge of the market creates new business opportunities and we are primarily looking for acquisitions that consolidate the portfolio in existing locations and thereby create local clusters. Nivika will continue to grow profitably through the acquisition of properties with a good return. During the second quarter, Nivika has acquired four commercial properties in the Värnamo market area. The properties have so-called triple-net lease agreement and is situated in connection to the existing portfolio and were acquired with an average yield of over 8 percent.

Nivika has several inquiries and is in active dialogues regarding commercial new constructions and extensions in the company's market, both from new and existing tenants.

Sustainability

Several energy efficiency projects have been carried out during the first half of the year as part of Nivika's ongoing sustainability work. Among other things, we have commissioned one of our largest solar parks. I can proudly state that Nivika is in a fine second place in the magazine Fastighetsvärlden's list of real estate companies that are big in solar energy, with 6.64 watts per square meter of installed power in relation to the managed area. A purposeful sustainability work that contributes to profitability.

Continued value growth

Parts of the property industry continue to find it challenging and we can probably expect a more volatile rental market going forward. I look forward with equal parts humility and confidence to the coming years. Nivika will continue to be well equipped for challenges as well as new business opportunities. Our properties and our organization give us a good starting point, properly managed challenges can create opportunities.

After all these years at the helm of Nivika, it now feels like the right time to leave the CEO role to devote more time to business development. However, I will remain in the role until my successor is appointed and in place at Nivika.

With a couple of strong interim reports and finances ready for growth, Nivika is well positioned to meet future challenges and opportunities in a rapidly changing market. It's a fantastic journey that Nivika is making together with tenants, suppliers, and employees.

Niclas Bergman, VD

PROPERTY VALUE

10,954 SEK Goal: 15,000 MSEK at the end of 2028

SHARE OF COMMERCIAL PROPERTIES OUT OF PROPERTY VALUE

60 % Goal: 2/3

NET LOAN TO VALUE, RATIO

45.1 % Goal: ≤50 %

MÅL UPPNÅTT

INTEREST COVERAGE RATIO, TIMES

1.73 x Goal: ≥2.0 x

GROWTH IN PROFIT FROM PROPERTY MANAGEMENT OPERATIONS, PER SHARE

-13 % Goal: ≥15 %

SUSTAINABILITY GOAL: DECREASE EMISSION FROM SCOPE 1 & 2 WITH 25 % UNTIL YEAR END 2025

NEW GOAL Goal: -25 % at the end of 2025

"Long term ownership, in-house management, local presence and short decision-making process"

SIGNIFICANT EVENTS

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Events in the second quarter, December 2023 to February 2024

- On December 20, 2023, Nivika acquired Almen 13, a fully leased commercial property in Värnamo. The property has an annual rental value of 1.3 MSEK and a total lettable area of 1,545 sq. m. The property is located in connection with the existing property portfolio.
- On December 22, 2023, Nivika acquired Bokbindaren 13, in Värnamo and Berghem 1:28 in Ljungby in two separate transactions. The properties have an annual rental value of 4.9 MSEK and a total lettable area of 5,058 sq. m. Both properties are fully let and are located in connection with the existing property portfolio.
- On February 7, 2024, Nivika acquired Projekt Stationsallén in Gislaved. The yearly rental value amounts to approximately 23 MSEK, of which 70 percent refers to commercial premises, leased to Gislaved Municipality with a 25-year lease, as well as a around fifty apartments for senior tenants. The properties are built with a focus on sustainability, low operating costs and with partly recycled materials. The acquired project is in connection with Nivika's existing portfolio and will be managed by the Värnamo market area.
- Press release on February 14, Niclas Bergman leaves the CEO role in Nivika to focus on the company's business development. Niclas Bergman remains as CEO and will gradually take on the role of strategic business developer as soon as a new CEO is in place.
- On February 29, 2024, Nivika acquired Graniten 5, a fully leased commercial property in Värnamo. The property has an annual rental value of 1.8 MSEK and a total lettable area of 2,079 sq. m. The property is located in Bredasten Industrial area in connection with the existing property portfolio.

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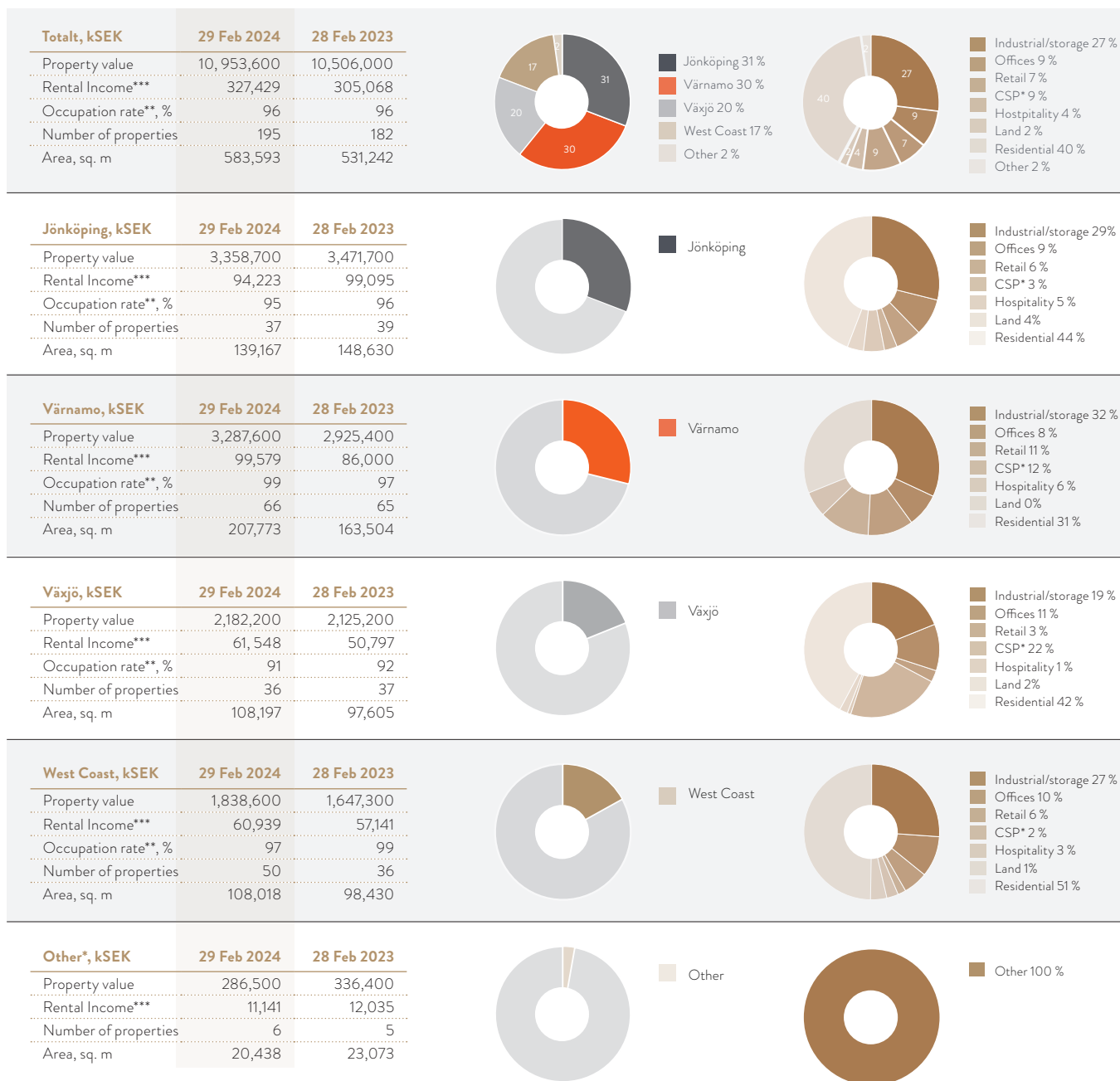
Events after 29 February 2024

- Press release on March 25, the board of Nivika Fastigheter AB (publ) has updated the financial target regarding the loan-to-value ratio, the loan-to-value ratio for the group which must be below 55 percent on the long term. The loan-to-value goal was previously to be below 50 percent on the long term.
- On March 26, 2024, Nivika acquired two commercial properties in Varberg in two separate transactions. The acquisitions are so-called sales and leaseback deals. The properties have an annual rental value of 3.7 MSEK and a total lettable area of 4,176 sq. m. Both properties are fully let and are located in connection with the existing property portfolio. The transaction has been done at the level of the properties' book value.
- Nivika has signed an agreement to sell Apoteket 2 and Bokhandeln 2 in Eksjö. The properties have a total lettable area of 3,250 sq. m and an annual rental value of 3.5 MSEK. The sale will take place on April 29. The transactions have been done at the level of the properties' book value.
- On April 15, 2024, Nivika sold the plot Stigamo 1:66 on the Stigamo Industrial Area, just south of Jönköping. The sale concerns a ready-to-build plot with an area of approximately 38,500 sq. m. The transaction has been made 20 percent above book value.

PROPERTY PORTFOLIO

As of 29 February 2024, Nivika owns 195 (182) properties with a total lettable area of approximately 584,000 sq. m. The property portfolio is mainly concentrated to central locations in the growing cities of Jönköping, Värnamo and Växjö and on the West Coast of Sweden. The total property value amounted to 11.0 billion SEK (10.8), which is close to the same value as the same period last year. The increase is mainly explained by ongoing construction projects, as well as disposals and acquisitions of properties.

Nivika's property portfolio is divided into the categories industrial/storage, offices, retail, community/social, hospitality, residential and others. The category others contain the properties of the self-storageoperation Mitt Lager.



*) Properties belonging to Mitt Lager outside the areas above.

**) Economic occupancy rate.

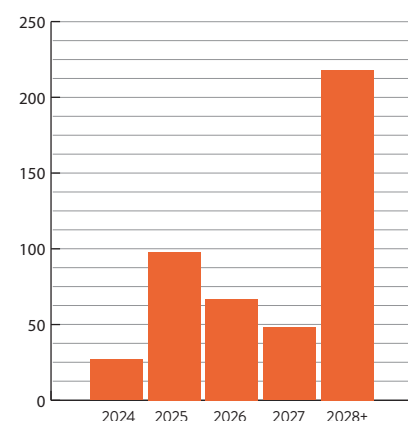
***) Rental Income in the period.

Diversified property portfolio with focus on long rental agreements

Lease portfolio

Nivika's focus on long rental agreements and many different tenants, customer sizes and industries reduce the risk for vacancies and rental losses, which the Company considers to provide the conditions for stable cash flows, which in turn enables further expansion through acquisitions and new development. In terms of rental value, about 2/3 of Nivika's rents are linked to and increase alongside the consumer price index (CPI) As of 29 February 2024, the weighted remaining contract period was 5.7 years (4.8), excluding residential and parking, with good spread of maturity dates.

Lease maturity structure, MSEK



Number of apartments and lettable area, 29 Feb 2024

City	Number of apartments	Residentials, sq. m	Facilities, sq. m	Total lettable sq. m
Jönköping	889	32,941	106,226	139,167
Värnamo	675	46,765	161,008	207,773
Växjö	441	22,387	85,810	108,197
West Coast	585	37,338	70,680	108,018
Other	-	-	20,438	20,438
Total	2,590	139,431	444,162	583,593

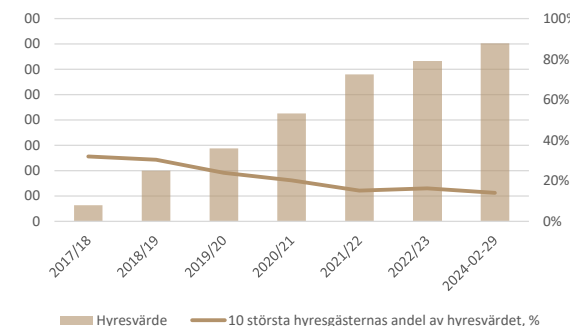
Leasing

The long-term targets are the economic occupancy rate for commercial properties shall amount to at least 90 percent and for residentials amount to not less than 95 percent over time. Nivika has a high occupancy rate throughout the property portfolio and as of 29 February 2024, the economic occupancy rate was 96 percent for the commercial properties and 98 percent for residentials.

Tenants

Nivika's income base is well diversified as it rests on 600 (650) commercial contracts and the tenants consist of both well-established multinational companies, small and medium sized companies, and public administration. As of 29 February 2024, the Group's ten largest rental agreements constituted 14 percent of the Group's rental income, and the rental agreements were signed with differentiated terms mainly within the interval 5 to 15 years and had an average remaining term of 10.6 years (9.7).

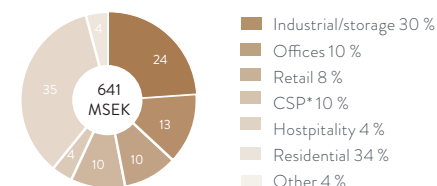
Development Top 10 leases proportion of value, 29 Feb 2024



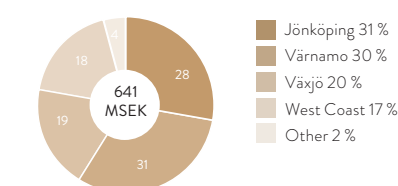
Top 10 leases, 29 Feb 2024

Leases, commercial	Proportion of value, %
Holmgrens Bil AB, Jönköping	4.7
DS Smith Packaging Sweden AB	1.4
1337 Logistics AB	1.2
Holmgrens Bil AB, Värnamo	1.2
Racketcentrum Sports Business AB	1.1
Växjö Vipers Arena AB	0.9
Rasta Sverige AB	0.9
Prolympia AB	0.9
Polismyndigheten	0.9
Växjö Kommun	0.9
Other	85.9

Distribution of lease value, 29 Feb 2024, %



Distribution of lease value per geography, 29 Feb 2024, %



STABLE FINANCIAL POSITION ENABLES PROFITABLE GROWTH

After a year where the focus has been on strengthening the balance sheet, the second quarter shows that the measures have paid off. The bonds have been redeemed and refinanced with equity, new bank loans and proceeds from previously communicated sales. Nivika has a good capital structure and is now set to continue its profitability growth.

Financial position and liquidity

Nivika finances its operations with a combination of bank loans, other liabilities, and equity. Funding takes place through mortgage loans, building credits and revolving facilities from about ten financial institutions where three large Nordic banks form the base with additional financing from local savings banks and SBAB.

As of the reporting date, the long-term interest-bearing financial liabilities amounted to 5,180 MSEK (5,779), of which long-term bank financing amounted to 5,014 MSEK (4,368), bond loans 0 MSEK (1,250) and other interest-bearing liabilities 49 MSEK (161). The change during the year is explained by increased lending for acquisitions, new constructions as well as refinancing and redemption of bond loan. The net loan-to-value ratio at the end of the period amounted to 45 percent (54).

Bank financing is secured by mortgages deeds and additional group surety. Some of the bank loans also have different types of covenants such as re-reporting financial ratios and information commitments. All covenants were fulfilled on the reporting date. The proportion of green financing increasing and around 20 percent of outstanding bank debt is green. The decided rights issue was completed in December 2023 and added 511 MSEK in equity to the company before transaction costs.

The company manages its interest rate risk through various types of interest rate swaps. As of the reporting date, 40 percent (8) of the loan portfolio is interest rate hedged via derivatives. At the end of the period, the average interest rate included interest derivatives, excluding building credits, to 4.8 percent (4.9).

The average closing interest rate duration and loan-to maturity stood at 1.6 (0.5) and 2.3 (2.8) years, respectively, as of 29 February 2024. The interest coverage ratio, measured over a rolling 12 month period, amounted to 1.7 (1.7). Granted but unused financing as of the end of February 2024 amounted to 309 MSEK in respect of granted but unused construction credit and account credit.

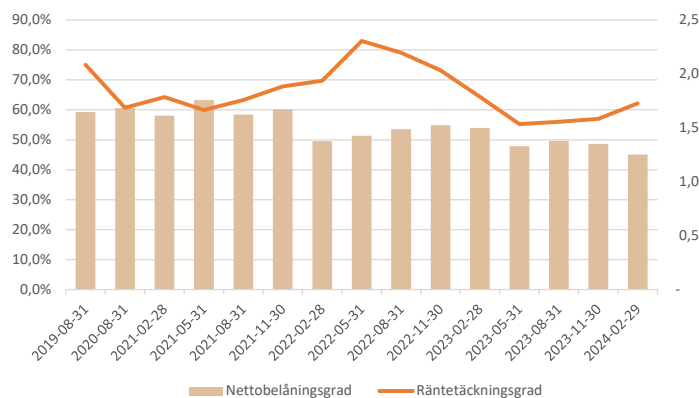
During and after the period a total of six commercial properties have been acquired and financed with equity, loan from seller and bank loans. After the end of the period, three divestments have been agreed, divestments outside the core areas that provide additional liquidity for continuation expansion in existing areas.

Financing	29 Feb 2024	29 Feb 2023
Secured financing, MSEK	5,142	4,494
Bonds outstanding, MSEK	-	1,250
Average interest rate, excluding builing loans, %	4.7	4.9
Average debt maturity, year	2.3	2.8
Interest duration, years	1.6	0.5
Cash and cash equivalents, MSEK	263	196
Net loan-to-value ratio, %	45.1	54.0
Interest coverage ratio, times	1.7	1.7
Equity ratio, %	48.1	39.4

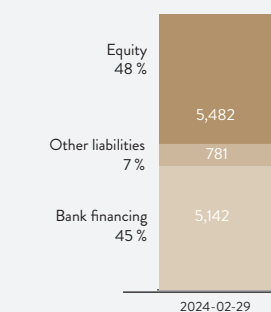
*) Including construction loan.

**) Including construction loan and interest rate swaps.

Net loan-to-value and interest cover ratio, %

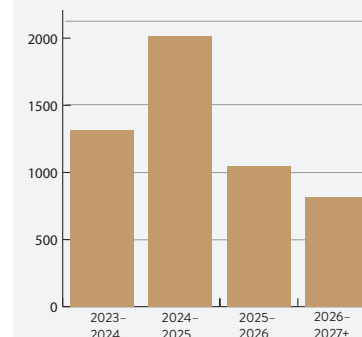


Capital structure*



*) Based on Balance sheet figures.

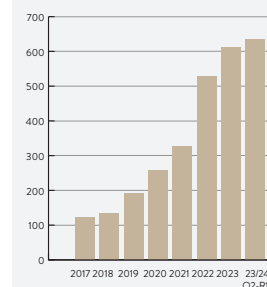
Credit maturity structure, 29 Feb 2024



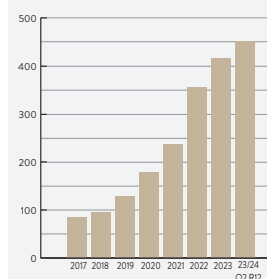
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

kSEK	2023/24 3 mån Dec-Feb	2022/23 3 mån Dec-Feb	2023/24 6 mån Sep-Feb	2022/23 6 mån Sep-Feb	2022/23 12 mån Sep-Aug
Rental income	159,572	141,896	312,366	285,253	580,037
Service charges paid by tenants	8,152	12,418	15,064	19,815	31,875
Income	167,724	154,314	327,429	305,068	611,913
Operating costs	-49,126	-50,753	-82,332	-93,895	-165,238
Maintenance expenses	-3,804	-3,365	-7,933	-8,361	-13,342
Property tax	-4,086	-4,589	-8,977	-9,460	-18,423
Total property costs	-57,016	-58,707	-99,242	-111,715	-197,002
Net operating income	110,707	9,607	228,188	193,353	414,910
Central administrative expenses	-11,694	-12,516	-25,284	-23,915	-40,130
Net financial items	-50,651	-62,226	-110,481	-113,227	-241,004
Profit from property management operations	48,362	20,865	94,282	56,211	133,777
Valuation gains/losses from investment properties, realised	97	12,482	1,047	12,482	37,832
Valuation gains/losses from investment properties, unrealised	18,327	-74,716	51,901	-256,378	-496,017
Valuation gains/losses from derivative financial instruments, unrealised	-10,945	6,339	-47,113	4,614	7,693
	7,480	-55,895	5,835	-239,282	-450,492
Profit before tax	55,842	-35,031	100,117	-183,071	-316,714
Current income tax	-3,502	-1,275	-5,798	-3,449	-3,427
Deferred income tax	-13,239	33,409	-10,546	45,388	37,531
Profit for the period	39,101	-2,897	83,773	-141,133	-282,610
Comprehensive income for the period	39,101	-2,897	83,773	-141,133	-282,610
Attributable to					
Equity holders of the parent	39,101	-2,897	83,773	-141,133	-282,610
Non-controlling interests					
Average number of shares during the period	74,175,972	58,170,205	74,175,972	58,170,205	54,334,588
Earnings per share, SEK	0.53	-0.05	1.13	-2.45	-4.39

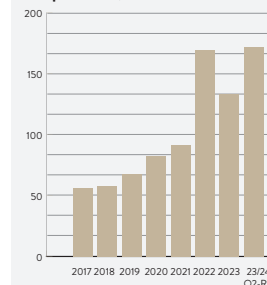
Total income, MSEK



Net operating income, MSEK



Profit from property management operations, MSEK



PERFORMANCE ANALYSIS

Income

For the second quarter, total revenue amounted to 168 MSEK (154), which is an increase of 9 percent compared with the same quarter last year. For the full period, they amounted to 327 MSEK, a growth of 7 percent compared with the corresponding period last year. Rental income accounted for 312 MSEK (285) of total income for the entire reporting period.

Revenues also consist of service revenues, which amounted to 15 MSEK (20) for the entire period. Service income consists mainly of recharging of heat, electricity, water, and property tax.

The increase in rental income is mainly attributable to indexation and the fact that Nivika has completed a large number of projects. The company manages 195 properties as of 2024-02-29 with a total lettable area of approximately 584,000 sq. m compared to 531,000 sq. m in the corresponding period last year. The total rental value as of 2024-02-29 amounted to 718 MSEK (599) on an annual basis, corresponding to growth of 20 percent.

Operating costs and net operation income

Operating expenses, including maintenance costs and property tax, amounted to -99 MSEK (-112) for the entire period. Net operating income for the second quarter amounted to 111 MSEK (96), corresponding to a surplus ratio of 66 percent (65). For the full period, September to February 2023/24, the operating surplus amounted to 228 MSEK (193), corresponding to a surplus ratio of 70 percent (63).

Profit from property management operations

Profit from property management, which is the operating profit after net financial items, amounted to 48 MSEK (21) for the second quarter. For the entire reporting period, the change was 68 percent compared with the corresponding period last year and amounted to 94 MSEK (56). Profit from property management was positively impacted as a result of increased rental income, reduced management costs and reduced financing costs following the full redemption of the bond.

Changes in value

As in the previous quarter, the second quarter was characterised by continued high market interest rates and thus higher financing costs than a year ago. Higher yield requirements have to some extent been offset by improved cash flow, offset by CPI index adjustment and rent increases for 2024.

For the reporting period, the change in the value of properties amounted to 53 MSEK (-244), of which 1 MSEK (12) is realized and is attributable to the sale of Släggan 11 in Gislaved, Vesslan 18-21 in Vetlanda. Unrealised changes in value amounted to 52 MSEK (-256).

Unrealised changes in the value of derivatives for the full period affected profit by -47 MSEK (5) and refer entirely to unrealised changes in value driven by falling market interest rates.

Change in values on properties MSEK	2023/24 Dec-Feb	2022/23 Dec-Feb
Cash flow	150	240
New construction, extension and reconstructions	4	8
Land and building rights	-	-
Changes in yield	-136	-323
Unrealised changes in value	18 +0.2%	-75 -0.7%
Realised change in value	-	12
Total changes in value, properties	18 +0.2%	-62 -0.6%

Seasonal variations

The net operating income at Nivika varies over the year, depending on seasonal variations that occur in the real estate industry and in the company's markets. During the winter months the result is affected by higher costs mainly from electricity and heating. The leasees are structured in such a way that the tenants are charged and evenly distributed preliminary fee on an ongoing basis during the year, while the expenditure for the actual consumption is expensed in line with the outcome. This results in a lower surplus rate in the winter months, correspondingly, it is at a higher level during the summer months.

Tax

Deferred tax and tax receivables are calculated to the nominal rate of corporation tax in Sweden, 20.6 percent.

Employees

All employees at Nivika are employed by the parent company. At the end of the period, the number of employees was 61 (66), of whom 23 (20) were women and 38 (46) were men.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

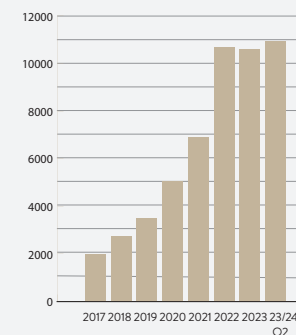
kSEK	29 Feb 2024	29 Feb 2023	31 Aug 2023
ASSETS			
Intangible assets			
Software, licences	1,802	1,264	650
Total intangible assets	1,802	1,264	650
Non-current assets			
Investments properties	10,933,900	10,486,300	10,479,100
Operating properties	19,109	19,503	19,306
Equipment	60,760	67,366	64,844
Right-of-use assets	17,049	26,403	25,405
Derivative financial instruments	-	33,714	36,793
Other long-term securities holdings	11	11	11
Deferred tax receivable	27,172	29,404	27,113
Other non-current receivables	19,501	51,818	48,300
Total non-current assets	11,077,502	10,714,519	10,700,872
Current assets			
Inventories	1,967	36,808	2,047
Rent receivables	17,381	8,209	16,285
Other receivables	29,097	11,651	55,992
Prepaid expenses and accrued income	14,118	32,538	16,723
Cash and cash equivalents	263,031	195,762	66,023
Total current assets	325,593	284,968	157,069
Assets for sale (properties)	-	-	140,000
TOTAL ASSETS	11,404,898	11,000,750	10,998,591

kSEK	29 Feb 2024	29 Feb 2023	31 Aug 2023
EQUITY AND LIABILITIES			
Equity			
Issued share capital	47,943	29,085	38,954
Other contributed capital	3,569,361	2,379,932	3,098,809
Retained earnings incl. profit for the year	1,864,619	1,922,324	1,780,846
Total equity	5,481,923	4,331,341	4,918,609
Non-current liabilities			
Deferred tax liability	571,163	561,268	560,482
Interest-bearing loans and borrowings	5,063,841	5,179,529	5,162,650
Lease liabilities, non-current portion	13,034	22,610	21,747
Derivative financial instruments	10,320	-	-
Total non-current liabilities	5,658,358	5,763,407	5,744,879
Current liabilities			
Interest-bearing loans and borrowings	127,206	687,493	126,523
Lease liabilities, current portion	3,917	3,454	3,626
Trade and other payables	21,390	81,423	36,187
Other liabilities	28,344	9,961	41,459
Accrued expenses and deferred income	83,759	123,672	76,434
Total current liabilities	330,500	906,003	284,230
Liabilities connected to Assets for sale	-	-	50,874
TOTAL EQUITY AND LIABILITIES	11,404,898	11,000,750	10,998,591

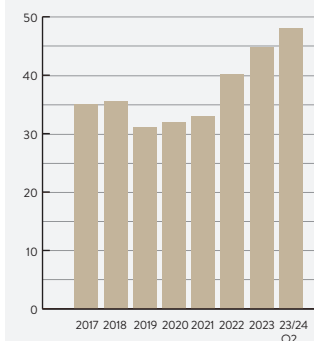
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

kSEK	Issued capital	Other contributed capital	Retained earnings incl. profit for the year	Total equity
Opening balance, 01/09/2022	29,085	2,379,932	2,063,457	4,472,474
Profit for the year			-282,610	-282,610
Total comprehensive income			-282,610	-282,610
Transactions with shareholders:				
- Issue of share capital	9,868	740,132		750,000
- Cost of share issue		-21,255		-21,255
Closing balance 31/08/2023	38,954	3,098,809	1,780,846	4,918,609
Opening balance, 01/09/2023	38,954	3,098,809	1,780,846	4,918,609
Profit for the year			83,773	83,773
Total comprehensive income			83,773	83,773
Transactions with shareholders:				
- Right issue	8,989	501,601		510,591
- Right issue costs		-31,049		-31,049
Closing balance 29/02/24	47,943	3,569,361	1,864,619	5,481,923

Property value, MSEK



Equity ratio, %



CONSOLIDATED STATEMENT OF CASH FLOWS

kSEK	2023/24 6 mån Sep-Feb	2022/23 6 mån Sep-Feb	2022/23 12 mån Sep-Dec
Operating activities			
Earnings before tax	100,117	-183,070	-316,715
Adjustment for:			
Financial items	108,622	113,227	241,003
Changes in value, investment properties	-52,948	256,378	458,185
Changes in value, interest-rate derivatives	47,113	-4,314	-7,693
Other items that are not included in the cash flow	44,902	14,480	38,728
Tax paid	-	-	-9,492
Net cash flow from operating activities before changes in working capital	247,806	196,701	404,016
Net cash flow from changes in working capital			
Change in operating receivables	28,774	25,557	61,715
Change in operating liabilities	-9,953	-51,675	-107,767
Net cash flow from operating activities	266,626	170,583	357,069
Investing activities			
Purchase of investment properties	-199,383	-84,000	-84,000
Proceeds from disposals of investment properties	132,094	493,522	535,960
Investment in existing properties	-163,128**	-425,104	-842,901
Purchase of property, plant, and equipments	-755	-2,753	1,375
Purchase of financial instruments	28,740	-5,712	98
Net cash flow from investing activities	-202,432	-24,047	-389,469
Financial activities			
New share issue	510,591	-	750,000
Costs for new share issue	-31,049	-	-26,769
Proceeds from issue of share capital	180,028	605,267	1,292,294
Proceeds from borrowings	-424,200	-613,123	-1,865,126
Repayment of borrowings	-100,138	-127,065	-234,628
Payment of lease fees	-2,429	-2,601	-4,993
Net cash flow from financing activities	132,814	-137,522	-89,221
Net increase (decrease) in cash and cash equivalents	197,008	9,014	-120,726
Cash and cash equivalent, opening balance	66,023	186,749	186,749
Cash and cash equivalents, closing balance	263,031	195,762	66,023

INFORMATION FROM NIVIKA FASTIGHETER

The information we send out to the market about our business must be open, clear, and correct and aim to create trust in our company and brand.

Important events, interim reports and year-end statements are published immediately via press release and are also available on our website; www.nivika.se

We provide ongoing information about our company, current events, and changes in the business by regularly meeting with analysts, investors and financiers as well as customers and partners.

On www.nivika.se it is also possible to subscribe to financial reports and press releases.

Financial calendar

Reports are published as a rule at 08:30 unless otherwise stated.

Interim report Q3 2023/2024	2024-07-04
Year-end report 2023/2024	2024-10-24
Annual report 2023/2024	December 2024

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